

# NEWS RELEASE

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## **FOR IMMEDIATE RELEASE**

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### **GERDAU TO EXPAND KNOXVILLE OPERATIONS**

*Steel Manufacturer to add approximately 40 Jobs*

**NASHVILLE** – Tennessee Department of Economic and Community Development Commissioner Bill Hagerty along with Gerdau officials announced plans to expand its presence into West Knox County. The additional facility in WestBridge Business Park will take steel rebar manufactured at the current Lonsdale mill and apply finishing services for original equipment manufacturers (OEM). The facility will have a capacity of about 120,000 tons of finished steel per year. This expansion represents a multi-million investment by Gerdau and will create approximately 40 new jobs.

“Gerdau’s expansion highlights how Tennessee’s ideal location, low cost of doing business and high quality work force create the ideal environment for manufacturers to locate and expand,” Hagerty said. “Gerdau’s confidence in Tennessee speaks highly of our business-friendly climate, and I appreciate their commitment to continued growth in Knoxville.”

Establishing this service line created the need to expand and add the new workers and equipment.

“The assistance we have received from everyone at the state and county levels has been fantastic. We’re fortunate that the stars seem to have aligned,” Gerdau Vice President and General Manager Brice Wager said.

“It would have been lost business,” Wager added. “If we had not been successful in this expansion, these new jobs would have been added in another state.”

“I’m honored that Gerdau has chosen expand their operations in Knox County’s WestBridge Business Park,” Knox County Mayor Tim Burchett said. “It’s good to see a vacant building put back to industrial use by one of our strong existing industries,”

“We are so pleased that Gerdau has decided to expand their operations in Knox County,” Knoxville Chamber Executive Vice President Rhonda Rice said. “Gerdau has been such an important long-term industrial citizen of our community, and their continued investment and job creation speaks volumes that the Innovation Valley is a leading region for businesses locations and expansions.”

### **About Gerdau**

Gerdau is the leading producer of long steel in the Americas and one of the largest suppliers of

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special long steel in the world. It has over 45,000 employees and industrial operations in 14 countries with operations in the Americas, Europe and Asia, which together represent an installed capacity of over 25 million metric tons of steel per year. It is the largest recycler in Latin America and around the world it transforms millions of metric tons of scrap into steel every year. Gerdau is listed on the stock exchanges of São Paulo, New York, and Madrid and has about 140,000 shareholders.

#### **About the Tennessee Department of Economic and Community Development**

The Tennessee Department of Economic and Community Development's mission is to develop strategies, which help make Tennessee the No. 1 location in the Southeast for high quality jobs. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth. Find us on the web: [tn.gov/ecd](http://tn.gov/ecd). Follow us on Twitter: [@tnecd](https://twitter.com/tnecd). Like us on Facebook: [facebook.com/tnecd](https://facebook.com/tnecd).

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